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[Continued on next page]

(54) Title: COMPUTERIZED METHOD AND SYSTEM FOR TRADING OF SECURITIES

view screen 155

500

Order Preferences

Symbol	Shares	Dollar Amount	Limit	Trailing Stop	Stop Loss
T	5000	40000	0	1/8	0

501 502 503 504 505 506

Symbol	Shares Default	Dollars Default	Limit	Trailing Stop	Stop Loss
<input checked="" type="checkbox"/> T	500	4000	0	1/8	0
<input checked="" type="checkbox"/> DELL	1000	2000	1/8	1/16	3/8
<input checked="" type="checkbox"/> MS	700	2000	1/4	5/16	1/4

OK  
Save  
Delete  
Cancel

(57) Abstract: An improved method and system for computerized trading of securities in which order preferences for securities are entered by a user and are stored on a computer system for future use as default values in response to the user placing an order. The time that it takes to complete an order may be reduced through the use of previously selected order preferences being displayed to the user in the order placement window.

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## TITLE: COMPUTERIZED METHOD AND SYSTEM FOR TRADING OF SECURITIES

BACKGROUND OF THE INVENTION

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1. Field of the Invention

The present invention generally relates to computer software. More particularly, the present invention relates to computer-implemented trading of securities.

10

2. Description of the Related Art

The securities trading industry has burgeoned since the advent of the Internet. Many companies offer securities trading services through a variety of automated methods, such as through a telephone or a computer system. The placement of orders to buy or sell securities may be done through the use of an order entry screen on a computer system. Some of the elements of the order entry screen may include: a security transaction, a security symbol, a number of shares to be traded, a dollar amount, a limit price, a trailing stop price, and a stop loss price. As used herein, a "security transaction" may be one of the following: buy, sell, sell short, stop loss, stop limit, sell to open, sell to close, buy to open, buy to close. Existing order entry screens for placing securities orders require the user to enter all of the information for the order, each time an order is placed. In order to reduce the time it takes the user to submit a securities order for execution, it is desirable to provide a method for storing user-specified order preferences for securities and using those preferences to automatically populate an order entry screen.

20

SUMMARY OF THE INVENTION

The present invention provides various embodiments of an improved method and system for computerized trading of securities.

25

In one embodiment, order preferences for securities are entered by a user and are stored on a computer system for future use as default values in response to the user placing an order. The user may adjust any or all of the default values at the time of order placement. The time that it takes to complete an order may potentially be reduced through the use of previously selected order preferences being displayed to the user in the order placement window.

30

BRIEF DESCRIPTION OF THE DRAWINGS

Figure 1 is a network diagram of a wide area network which is suitable for implementing various embodiments;

Figure 2 is an illustration of a typical computer system which is suitable for implementing various embodiments;

35

Figure 3 is a flowchart illustrating the collection of security-specific order preferences according to one embodiment;

Figure 4 is a flowchart illustrating the collection of generic order preferences according to one embodiment;

40

Figure 5 is an illustration of a security-specific order preferences window which is suitable for implementing various embodiments;

Figure 6 is an illustration of a generic order preferences window which is suitable for implementing various embodiments; and

Figure 7 is a flowchart illustrating a method of submitting an order for execution through the use of an order placement window according to one embodiment.

While the invention is susceptible to various modifications and alternative forms, specific embodiments thereof are shown by way of example in the drawings and will herein be described in detail. It should be understood, however, that the drawings and detailed description thereto are not intended to limit the invention to the particular form disclosed, but on the contrary, the intention is to cover all modifications, equivalents and alternatives falling within the spirit and scope of the present invention as defined by the appended claims.

## DETAILED DESCRIPTION OF SEVERAL EMBODIMENTS

### Figure 1: Wide Area Network

Figure 1 illustrates a wide area network (WAN) according to one embodiment. WAN 102 is a network that spans a relatively large geographical area. The Internet is an example of WAN 102. WAN 102 typically includes a plurality of computer systems which are interconnected through one or more networks. Although one particular configuration is shown in Figure 1, WAN 102 may include a variety of heterogeneous computer systems and networks which are interconnected in a variety of ways and which run a variety of software applications.

One or more local area networks (LANs) 104 may be coupled to WAN 102. A LAN 104 is a network that spans a relatively small area. Typically, a LAN 104 is confined to a single building or group of buildings. Each node (i.e., individual computer system or device) on a LAN 104 preferably has its own CPU with which it executes programs, and each node is also able to access data and devices anywhere on the LAN 104. The LAN 104 thus allows many users to share devices (e.g., printers) as well as data stored on file servers. The LAN 104 may be characterized by any of a variety of types of topology (i.e., the geometric arrangement of devices on the network), of protocols (i.e., the rules and encoding specifications for sending data, and whether the network uses a peer-to-peer or client/server architecture), and of media (e.g., twisted-pair wire, coaxial cables, fiber optic cables, radio waves).

Each LAN 104 includes a plurality of interconnected computer systems and optionally one or more other devices: for example, one or more workstations 110a, one or more personal computers 112a, one or more laptop or notebook computer systems 114, one or more server computer systems 116, and one or more network printers 118. As illustrated in Figure 1, an example LAN 104 may include one of each of computer systems 110a, 112a, 114, and 116, and one printer 118. The LAN 104 may be coupled to other computer systems and/or other devices and/or other LANs 104 through WAN 102.

One or more mainframe computer systems 120 may be coupled to WAN 102. As shown, the mainframe 120 may be coupled to a storage device or file server 124 and mainframe terminals 122a, 122b, and 122c. The mainframe terminals 122a, 122b, and 122c may access data stored in the storage device or file server 124 coupled to or included in the mainframe computer system 120.

WAN 102 may also include computer systems which are connected to WAN 102 individually and not through a LAN 104: as illustrated, for purposes of example, a workstation 110b and a personal computer 112b. For

example, WAN 102 may include computer systems which are geographically remote and connected to each other through the Internet.

Figure 2: Typical computer system

5        Figure 2 illustrates a typical computer system 150 which is suitable for implementing various embodiments of a system and method for computerized trading of securities. Each computer system 150 typically includes components such as a CPU 152 with an associated memory medium such as floppy disks 160. The memory medium may store program instructions for computer programs, wherein the program instructions are executable by the CPU 152. The computer system 150 may further include a display device such as a monitor 154,  
10    an alphanumeric input device such as a keyboard 156, and a directional input device such as a mouse 158. The computer system 150 may be operable to execute the computer programs to implement trading of securities as described herein.

      The computer system 150 preferably includes a memory medium on which computer programs according to various embodiments may be stored. The term "memory medium" is intended to include an installation medium, e.g.,  
15    a CD-ROM, or floppy disks 160, a computer system memory such as DRAM, SRAM, EDO RAM, Rambus RAM, etc., or a non-volatile memory such as a magnetic media, e.g., a hard drive, or optical storage. The memory medium may include other types of memory as well, or combinations thereof. In addition, the memory medium may be located in a first computer in which the programs are executed, or may be located in a second different computer which connects to the first computer over a network. In the latter instance, the second computer provides the program  
20    instructions to the first computer for execution. Also, the computer system 150 may take various forms, including a personal computer system, mainframe computer system, workstation, network appliance, Internet appliance, personal digital assistant (PDA), television system or other device. In general, the term "computer system" can be broadly defined to encompass any device having a processor which executes instructions from a memory medium.

      The memory medium preferably stores a software program or programs for trading of securities as described  
25    herein. The software program(s) may be implemented in any of various ways, including procedure-based techniques, component-based techniques, and/or object-oriented techniques, among others. For example, the software program may be implemented using ActiveX controls, C++ objects, JavaBeans, Microsoft Foundation Classes (MFC), browser-based applications (e.g., Java applets), traditional programs, or other technologies or methodologies, as desired. A CPU, such as the host CPU 152, executing code and data from the memory medium includes a means for creating  
30    and executing the software program or programs according to the methods and/or block diagrams described below.

Figure 3: Security-specific order preferences

      Figure 3 shows an embodiment of the system and method for computerized trading of securities. As shown in Figure 3, according to one embodiment, a user may be prompted to enter one or more security-specific  
35    order preferences for each of one or more securities in step 201. As used herein, an "order preference" is a default value to be used in response to a user placing an order for a security. In step 202, the one or more security-specific order preferences may be stored in a memory on a computer system (e.g., on a user's computer or on a server). In step 203, the one or more security-specific order preferences may be used as default values in response to the user placing an order for one of the one or more securities.

Figure 4: Generic order preferences

Figure 4 shows an embodiment of the system and method for computerized trading of securities. As shown in Figure 4, according to one embodiment, a user may be prompted to enter one or more generic order preferences for a generic security in step 211. In step 212, the one or more generic order preferences may be stored  
5 in a memory on a computer system. In step 213, the one or more generic order preferences for the generic security may be used as default values for all orders for securities without corresponding security-specific order preferences.

Figure 5: Security-specific order preferences window

Figure 5 illustrates a security-specific order preferences window 500 according to one embodiment. The security-specific order preferences window 500 may be included within a view screen 155. The view screen 155  
10 may be displayed on monitor 154, of Figure 2. The security-specific order preferences window 500 may include one or more user interface elements, such as a security symbol 501, a number of shares 502, a dollar amount 503, a limit price 504, a trailing stop price 505, and a stop loss price 506. As shown in Figure 5, the security symbol 501 is "T", which is the security symbol of AT&T Corporation, the number of shares 502 is 5000 shares, the dollar  
15 amount 503 is \$40,000, the limit price 504 is \$0, the trailing stop price 505 is \$0.125, and the stop loss price 506 is \$0. As used herein, a "user interface element" is a command, control, or mechanism for a user to input data into a computer program. As used herein, a "limit order" is an order to buy a specified quantity of a security at or below a specified price, or to sell it at or above a specified price. As used herein, a "limit price" is the price specified in a limit order. As used herein, a "trailing stop order" is a stop loss order that follows the prevailing price trend. As  
20 used herein, a "trailing stop price" is the price specified in a trailing stop order. As used herein, a "stop loss order" is an order to buy or sell a certain quantity of a certain security if a specified price is reached or passed, wherein the specified price is below the current market price and the order is to sell. As used herein, a "stop loss price" is the price specified in a stop loss order.

In some embodiments, the user need not complete all fields on window 500 for each security. For  
25 example, specifying a number of shares 502 may be sufficient in lieu of specifying a dollar amount 503.

Alternatively, the security-specific order preferences window 500 may include additional user interface elements (not shown), such as a "lot indicator" for the minimum amount of the lot which must be bought or sold. As used herein, a "lot" is a group of items which are bought or sold together. For example, if the user specifies the  
30 "lot indicator" to be 25% then only if at least 25% of the order can be filled will an offer to buy/sell from the user be accepted. The "lot indicator" may have a default value (i.e., 100%) to be used if the user does not specify a value.

Another user interface element (not shown) may be a "limit price indicator" for the limit price 504. The "limit price indicator" may require a pair of prices (a maximum price and a minimum price) and a percentage of the difference between the two prices. Two examples of maximum and minimum price pairs are the bid and ask price  
35 of a security and the 52-week high and 52-week low price of a security. As used herein, a "bid" is the highest price any buyer is willing to pay for a given security at a given time. Conversely, an "ask" is the lowest price any seller is willing to accept for a given security at a given time. As used herein, a "52-week high" is the highest price that a given security has traded at in the previous 52 weeks. Similarly, a "52-week low" is the lowest price that a given security has traded at in the previous 52 weeks. The "limit price indicator" may have a default value (i.e., 50%) for

the percentage of the difference between the two prices to be used if the user does not specify a percentage. Also, the pair of prices may be identified by a term (i.e., "bid/ask" or "52-week") or by dollar amounts.

Figure 6: Generic order preferences window

5           Figure 6 illustrates a generic order preferences window 600 according to one embodiment. The generic order preferences window 600 may be included within a view screen 155. The view screen 155 may be displayed on monitor 154, of Figure 2. The generic order preferences window 600 may include one or more user interface elements, such as a security symbol 601, a number of shares 602, a dollar amount 603, a limit price 604, a trailing stop price 605, and a stop loss price 606. As shown in Figure 6, the security symbol 601 is "DEFAULT", which  
10           indicates the generic security. Order preferences that are set for the generic security may be used as defaults during order entry for any security not having its own security-specific settings. Also shown in Figure 6, the number of shares 602 is 500 shares, the dollar amount 603 is \$4,000, the limit price 604 is \$0, the trailing stop price 605 is \$0.125, and the stop loss price 606 is \$0.

          In some embodiments, the user need not complete all fields on window 600. For example, specifying a  
15           number of shares 602 may be sufficient in lieu of specifying a dollar amount 603.

          Alternatively, the generic order preferences window 600 may include additional user interface elements as described for Figure 5 above.

Figure 7: Submit an order for execution - order placement window

20           Figure 7 shows steps that may illustrate submitting an order for execution through the use of an order placement window, according to one embodiment. In step 241, the user may be prompted to enter the security symbol. In step 242, the order preferences previously selected by the user in the order preferences window may be presented in the order placement window as default values. By automatically presenting previously selected order preferences based on the security symbol entered, the order entry may be completed relatively rapidly. Speed of  
25           order execution is an important aspect for securities trading, particularly for day-trading.

          In step 243, the user may be allowed to adjust one or more of the order preferences of the order placement window. In step 244, the order may be submitted for execution, based on the user's input. As used herein, an "order execution" is the completion of an order to buy or sell a security.

          Various embodiments further include receiving or storing instructions and/or data  
30           implemented in accordance with the foregoing description upon a carrier medium. Suitable carrier media include storage media or memory media such as magnetic or optical media, e.g., disk or CD-ROM, as well as signals such as electrical, electromagnetic, or digital signals, conveyed via a communication medium such as networks 102 and/or 104 and/or a wireless link.

          Although the system and method of the present invention have been described in connection with several  
35           embodiments, the invention is not intended to be limited to the specific forms set forth herein, but on the contrary, it is intended to cover such alternatives, modifications, and equivalents as can be reasonably included within the spirit and scope of the invention as defined by the appended claims.



What is claimed is:

1. A method for allowing relatively rapid entry of securities orders into a computer system, the method comprising:  
5           prompting a user to enter into the computer system one or more security-specific order preferences for each of one or more securities;  
              storing the one or more security-specific order preferences in a memory coupled to the computer system; and  
              automatically using the one or more security-specific order preferences as  
10           default values in response to the user placing an order in the computer system for one of the one or more securities.
2. The method of claim 1, further comprising:  
              prompting the user to enter into the computer system one or more generic  
15           order preferences for a generic security;  
              storing the one or more generic order preferences in a memory coupled to the computer system; and  
              automatically using the one or more generic order preferences for the generic security as default values in response to the user placing an  
20           order in the computer system for securities without corresponding security-specific order preferences.
3. The method of claim 1, further comprising printing a report of previously entered security-specific order preferences.  
25
4. The method of claim 2, further comprising printing a report of previously entered generic order preferences.
5. The method of claim 1, further comprising:  
30           presenting a security-specific order preferences window to the user for each security, wherein the security-specific order preferences window comprises one or more user interface elements that allow the user to specify one or more of the security-specific order preferences.
6. The method of claim 1, further comprising:  
35           presenting a security-specific order preferences window to the user for each security, wherein the security-specific order preferences window comprises one or more user interface elements that allow the user to specify one or more of the security-specific order preferences;

and wherein the security-specific order preferences comprise a security symbol.

7. The method of claim 1, further comprising:

5 presenting a security-specific order preferences window to the user for each security, wherein the security-specific order preferences window comprises one or more user interface elements that allow the user to specify one or more of the security-specific order preferences;  
10 and wherein the security-specific order preferences comprise a number of shares to be traded.

8. The method of claim 1, further comprising:

15 presenting a security-specific order preferences window to the user for each security, wherein the security-specific order preferences window comprises one or more user interface elements that allow the user to specify one or more of the security-specific order preferences;  
and wherein the security-specific order preferences comprise a dollar amount.

9. The method of claim 1, further comprising:

20 presenting a security-specific order preferences window to the user for each security, wherein the security-specific order preferences window comprises one or more user interface elements that allow the user to specify one or more of the security-specific order preferences;  
25 and wherein the security-specific order preferences comprise a limit price.

10. The method of claim 1, further comprising:

30 presenting a security-specific order preferences window to the user for each security, wherein the security-specific order preferences window comprises one or more user interface elements that allow the user to specify one or more of the security-specific order preferences;  
and wherein the security-specific order preferences comprise a trailing stop price.

11. The method of claim 1, further comprising:

35 presenting a security-specific order preferences window to the user for

each security, wherein the security-specific order preferences window comprises one or more user interface elements that allow the user to specify one or more of the security-specific order preferences;  
and wherein the security-specific order preferences comprise a stop loss price.

12. The method of claim 1, further comprising:  
presenting a security-specific order preferences window to the user for each security, wherein the security-specific order preferences window comprises one or more user interface elements that allow the user to specify one or more of the security-specific order preferences;  
and wherein the security-specific order preferences comprise a lot indicator.

13. The method of claim 1, further comprising:  
presenting a security-specific order preferences window to the user for each security, wherein the security-specific order preferences window comprises one or more user interface elements that allow the user to specify one or more of the security-specific order preferences;  
and wherein the security-specific order preferences comprise a limit price indicator.

14. The method of claim 2, further comprising:  
presenting a generic order preferences window to the user for the generic security, wherein the generic order preferences window comprises one or more user interface elements that allow the user to specify one or more of the generic order preferences.

15. The method of claim 2, further comprising:  
presenting a generic order preferences window to the user for the generic security, wherein the generic order preferences window comprises one or more user interface elements that allow the user to specify one or more of the generic order preferences;  
and wherein the generic order preferences comprise a security symbol.

16. The method of claim 2, further comprising:  
presenting a generic order preferences window to the user for the

generic security, wherein the generic order preferences window comprises one or more user interface elements that allow the user to specify one or more of the generic order preferences;

and wherein the generic order preferences comprise a number of shares  
to be traded.

17. The method of claim 2, further comprising:

presenting a generic order preferences window to the user for the

generic security, wherein the generic order preferences window comprises one or more user interface elements that allow the user to specify one or more of the generic order preferences;

and wherein the generic order preferences comprise a dollar amount.

18. The method of claim 2, further comprising:

presenting a generic order preferences window to the user for the

generic security, wherein the generic order preferences window comprises one or more user interface elements that allow the user to specify one or more of the generic order preferences;

and wherein the generic order preferences comprise a limit price.

19. The method of claim 2, further comprising:

presenting a generic order preferences window to the user for the

generic security, wherein the generic order preferences window comprises one or more user interface elements that allow the user to specify one or more of the generic order preferences;

and wherein the generic order preferences comprise a trailing stop price.

20. The method of claim 2, further comprising:

presenting a generic order preferences window to the user for the

generic security, wherein the generic order preferences window comprises one or more user interface elements that allow the user to specify one or more of the generic order preferences;

and wherein the generic order preferences comprise a stop loss price.

21. The method of claim 2, further comprising:

presenting a generic order preferences window to the user for the

generic security, wherein the generic order preferences window comprises one or more user interface elements that allow the user to specify one or more of the generic order preferences;

and wherein the generic order preferences comprise a lot indicator.

22. The method of claim 2, further comprising:

presenting a generic order preferences window to the user for the

generic security, wherein the generic order preferences window comprises one or more user interface elements that allow the user to specify one or more of the generic order preferences;

and wherein the generic order preferences comprise a limit price indicator.

23. The method of claim 1, further comprising:

presenting a security-specific order placement window to the user for each security, wherein the security-specific order placement window comprises one or more user interface elements that allow the user to specify one or more of the security-specific order preferences.

24. The method of claim 1, further comprising:

presenting a security-specific order placement window to the user for each security, wherein the security-specific order placement window comprises one or more user interface elements that allow the user to specify one or more of the security-specific order preferences; and wherein the security-specific order preferences comprise a security symbol.

25. The method of claim 1, further comprising:

presenting a security-specific order placement window to the user for each security, wherein the security-specific order placement window comprises one or more user interface elements that allow the user to specify one or more of the security-specific order preferences; and wherein the security-specific order preferences comprise a number of shares to be traded.

26. The method of claim 1, further comprising:

presenting a security-specific order placement window to the user for each security, wherein the security-specific order placement window comprises one or more user interface elements that allow the user to specify one or more of the security-specific order preferences; and wherein the security-specific order preferences comprise a dollar amount.

27. The method of claim 1, further comprising:  
presenting a security-specific order placement window to the user for each  
security, wherein the security-specific order placement window  
comprises one or more user interface elements that allow the user  
to specify one or more of the security-specific order preferences;  
and wherein the security-specific order preferences comprise a limit price.
28. The method of claim 1, further comprising:  
presenting a security-specific order placement window to the user for each  
security, wherein the security-specific order placement window  
comprises one or more user interface elements that allow the user  
to specify one or more of the security-specific order preferences;  
and wherein the security-specific order preferences comprise a trailing  
stop price.
29. The method of claim 1, further comprising:  
presenting a security-specific order placement window to the user for each  
security, wherein the security-specific order placement window  
comprises one or more user interface elements that allow the user  
to specify one or more of the security-specific order preferences;  
and wherein the security-specific order preferences comprise a stop loss  
price.
30. The method of claim 1, further comprising:  
presenting a security-specific order placement window to the user for each  
security, wherein the security-specific order placement window  
comprises one or more user interface elements that allow the user  
to specify one or more of the security-specific order preferences;  
and wherein the security-specific order preferences comprise a lot  
indicator.
31. The method of claim 1, further comprising:  
presenting a security-specific order placement window to the user for each  
security, wherein the security-specific order placement window  
comprises one or more user interface elements that allow the user  
to specify one or more of the security-specific order preferences;  
and wherein the security-specific order preferences comprise a limit price  
indicator.

32. The method of claim 1, further comprising:  
presenting a security-specific order placement window to the user for each  
security, wherein the security-specific order placement window  
comprises one or more user interface elements that allow the user  
to specify one or more of the security-specific order preferences;  
prompting the user to enter the security symbol;  
prompting the user to enter a security transaction;  
presenting the order preferences selected by the user in the order  
preferences window as default values on the security-specific  
order placement window;  
allowing the user to adjust one or more of the order preferences of  
the order placement window; and  
submitting an order for execution based on the user's input.
33. The method of claim 1, wherein the computer system is coupled to a computer network.
34. The method of claim 33, wherein the computer network comprises the Internet.
35. A method for allowing relatively rapid trading of securities on a computer system, the method comprising:  
prompting a user to enter into the computer system one or more security-specific order preferences for each of one or more securities;  
storing the one or more security-specific order preferences in a memory coupled to the computer system;  
automatically using the one or more security-specific order preferences as default values in response to the user placing an order in the computer system for one of the one or more securities; and  
sending an acknowledgement to the user upon execution of the order.
36. The method of claim 35, wherein said prompting comprises displaying an Internet web page that comprises controls that allow the user to enter the one or more security-specific order preferences for each of the one or more securities.
37. A method for Internet-based securities trading, the method comprising:  
serving an Internet web page to a particular user, wherein the web page comprises controls that allow the user to enter one or more security-specific order preferences for each of one or more securities;

storing an input from the user regarding the one or more security-specific order preferences,  
wherein the one or more security-specific order preferences are associated with the  
particular user; and  
automatically using the one or more security-specific order preferences as  
5 default values in response to the particular user placing an order for one of the one or  
more securities.

38. The method of claim 37, further comprising serving an order placement Internet web page to the  
particular user, wherein the order placement Internet web page prompts the user to place the order for  
10 securities.

39. The method of claim 37, further comprising sending an acknowledgement to the user upon execution  
of the order.

40. A system comprising:  
a network;  
a CPU coupled to the network;  
a system memory coupled to the CPU, wherein the system memory  
stores one or more computer programs executable by the CPU;  
20 wherein the computer programs are executable to:  
prompt a user to enter into the computer system one or more security-  
specific order preferences for each of one or more securities;  
store the one or more security-specific order preferences in a memory  
coupled to the computer system; and  
25 automatically use the one or more security-specific order preferences as  
default values in response to the user placing an order in the  
computer system for one of the one or more securities.

41. A carrier medium which stores program instructions, wherein the  
30 program instructions are executable to implement:  
prompting a user to enter into the computer system one or more security-  
specific order preferences for each of one or more securities;  
storing the one or more security-specific order preferences in a memory  
coupled to the computer system; and  
35 automatically using the one or more security-specific order preferences as  
default values in response to the user placing an order in the  
computer system for one of the one or more securities.



42. A method for allowing relatively rapid entry of securities orders into a first computer system, the method comprising:

receiving user configuration data into the first computer system, wherein

the user configuration data configures the first computer system or a second computer system to automatically use the user configuration data as default values when a user places an order in the first computer system for at least one security.

43. The method of claim 42, wherein the user configuration data comprises one or more security-specific order preferences.

44. The method of claim 42, further comprising:

storing the user configuration data in a memory coupled to the first computer system or the second computer system.

45. A method for allowing relatively rapid trading of securities on a first computer system, the method comprising:

receiving user configuration data into the first computer system, wherein

the user configuration data configures the first computer system or a second computer system to automatically use the user configuration data as default values when a user places an order in the first computer system for at least one security.

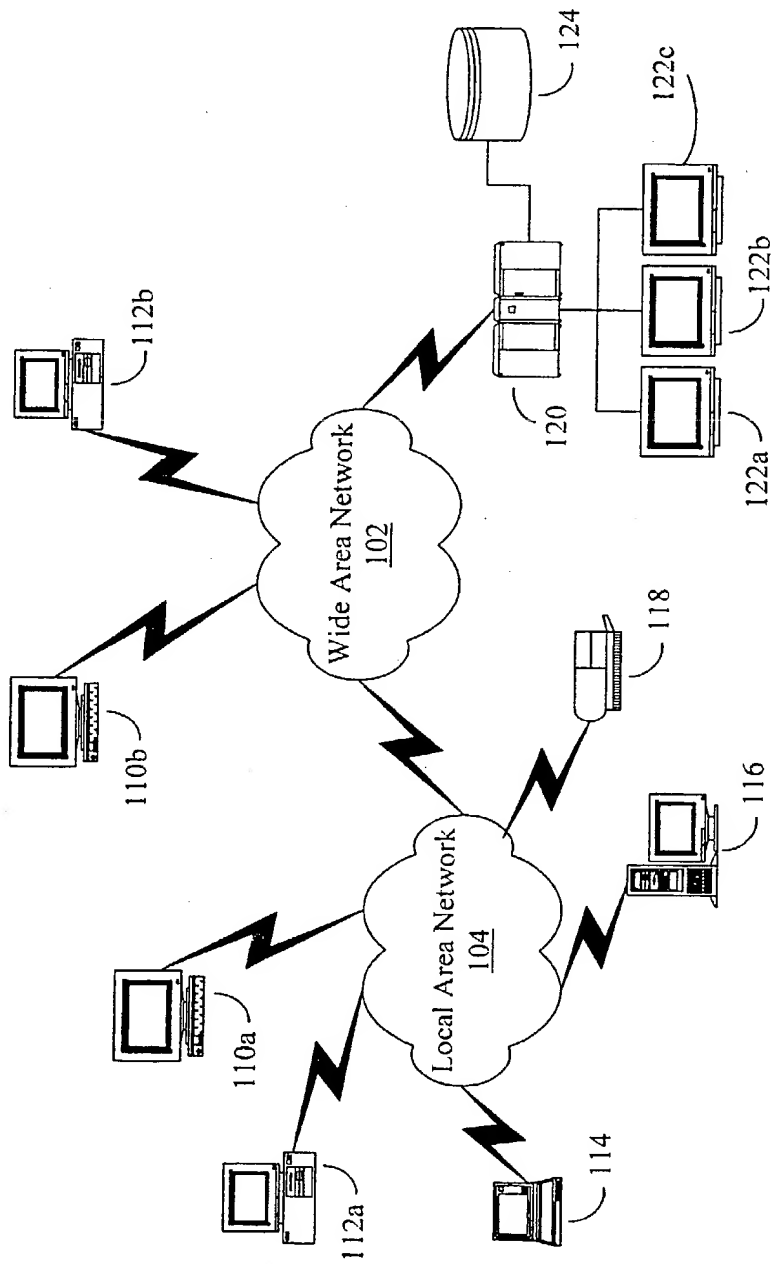


FIG. 1

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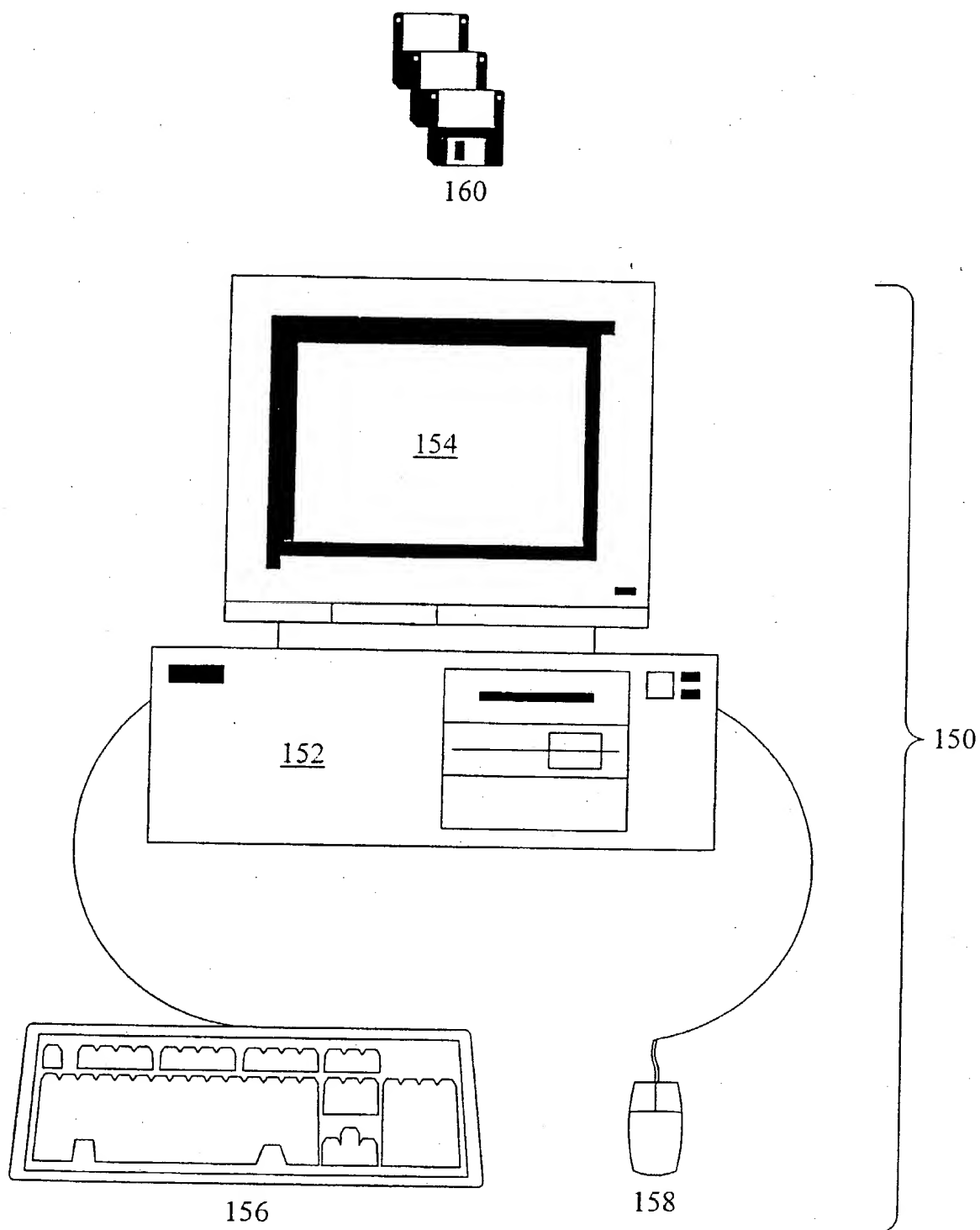
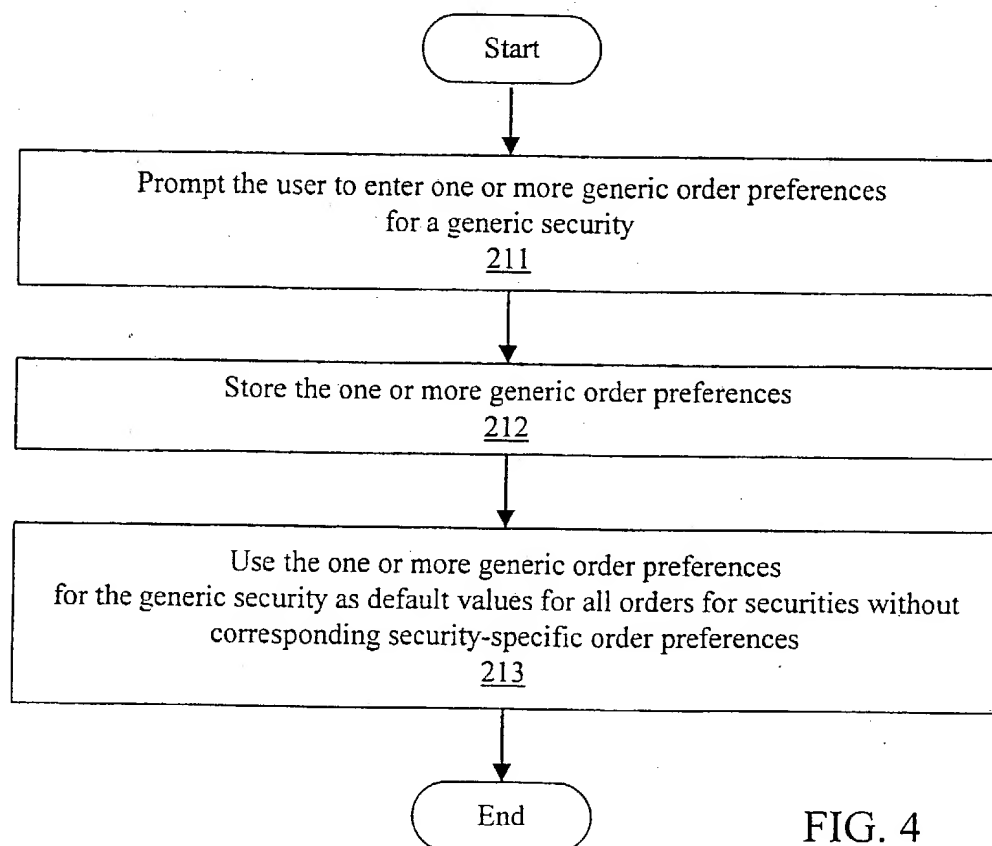
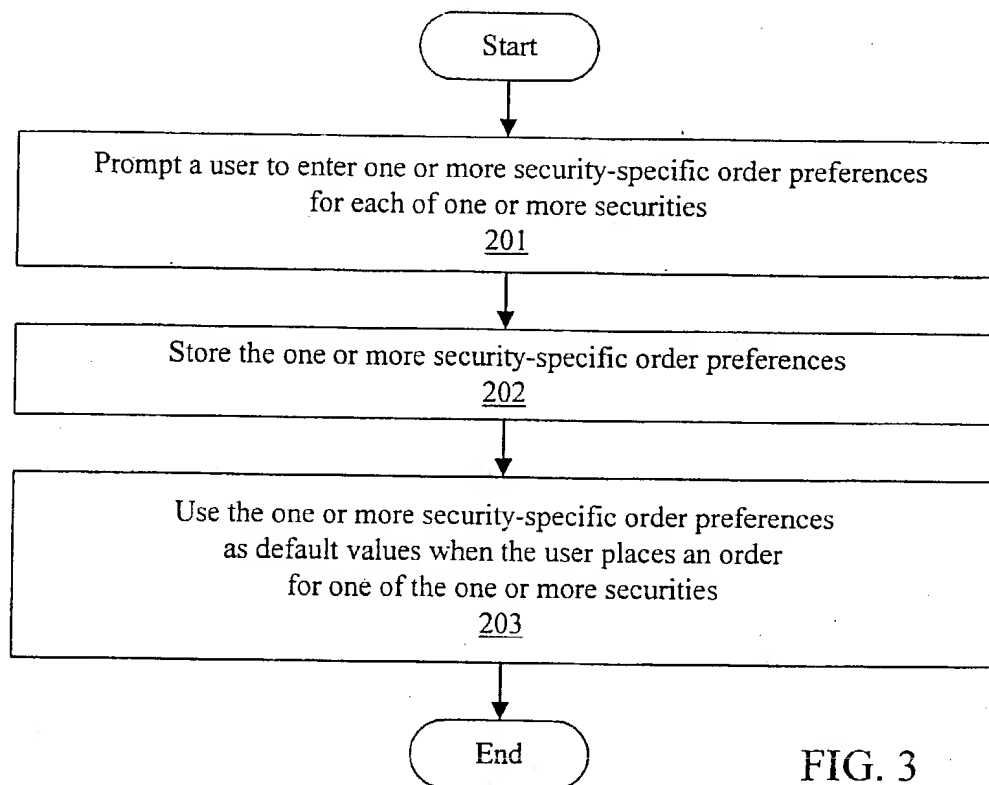


FIG. 2

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view screen 155

500

Order Preferences

Order Defaults:

Symbol	Shares	Dollar Amount	Limit	Trailing Stop	Stop Loss
T	500	40000	0	1/8	0

501 502 503 504 505 506

Symbol	Shares Default	Dollars Default	Limit	Trailing Stop	Stop Loss
<input checked="" type="checkbox"/> T...	500	4000	0	1/8	0
<input checked="" type="checkbox"/> DELL	1000	2000	1/8	1/16	3/8
<input checked="" type="checkbox"/> MS...	700	2000	1/4	5/16	1/4

OK  
Save  
Delete  
Cancel

FIG. 5

view screen 155

600

Order Preferences

Order Defaults:

Symbol	Shares	Dollar Amount	Limit	Trailing Stop	Stop Loss
DEFAULT	500	4000	0	1/8	0

601 602 603 604 605 606

Symbol	Shares Default	Dollars Default	Limit	Trailing Stop	Stop Loss
<input checked="" type="checkbox"/> T...	500	4000	0	1/8	0
<input checked="" type="checkbox"/> DELL	1000	2000	1/8	1/16	3/8
<input checked="" type="checkbox"/> MS...	700	2000	1/4	5/16	1/4

OK  
Save  
Delete  
Cancel

FIG. 6

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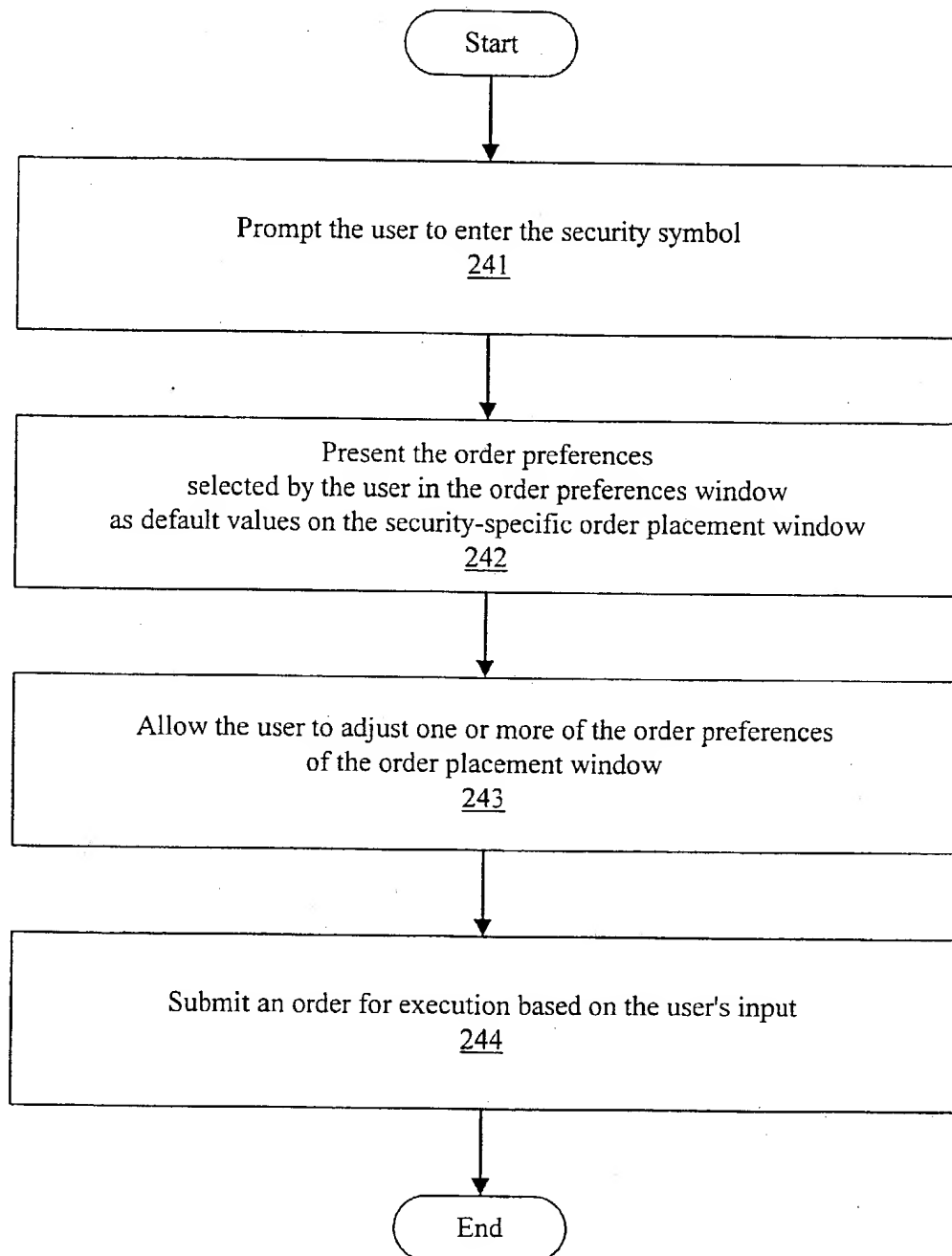


FIG. 7